GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3867
ANSWERED ON:22.08.2003
FUNDS COLLECTED BY MOREPEN LABORATORIES LIMITED
GAJENDRA SINGH RAJUKHEDI;PABAN SINGH GHATOWAR

Will the Minister of FINANCE be pleased to state:

(a) whether the regulatory authorities have taken note of default in repaying deposits to its investors on due dates by Morepen Laboratories Limited, a medicine manufacturing firm;

(b) if so, the number of investors who have not been repaid their deposits on due dates during 2003 till date alongwith the amount involved;

(c) the steps taken by the Government to ensure that the money of the investors are refunded timely; and

(d) the action taken against the Chairman and Managing Director and the nominees of the Government of Indianamely from LIC and IDBI?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO V. ADSUL)

(a) to (d) The information is being collected and will be laid on the table of the house.